

The successful implementation of the ETS will require investments to strengthen human capital; upgrade capacity within the private sector and the policy-making apparatus; and improve infrastructure. To support the transformation, the Government also embarked on several policy reforms (legal framework, finance, and social security) to deepen market-economy reforms, ensure continued macro-economic stability, and enhance micro-economic competitiveness.

The Program represents the culmination of a process that began in 2001, with the Grand Options Plan. It addresses three key areas: watershed management and agricultural support, infrastructure improvement, and private sector development. The Program is consistent with the ETS, and adheres to the second, third and fourth pillars of the GPRSP. For example, the second pillar of the GPRSP includes increasing the country's competitiveness by fostering private sector development, particularly oriented to small and medium-size enterprises; sustainable growth of agriculture; and developing the financial sector, including micro-credit financing mechanisms. With respect to the watershed management and agricultural support area, the Program will focus on short- to medium-term initiatives to expand economic opportunities in rural areas. To improve infrastructure, the Program will focus on development and planning for a modern infrastructure to reduce the cost of inputs and improve the integration of internal markets. To promote private sector development, the Program is designed to establish the foundation for transforming Cape Verde's economy by focusing on mobilizing investment in the priority sectors and further developing the financial sector.

(b) Consultative Process.

Cape Verde's Proposal was the result of a timely, meaningful and participatory consultative process for the Proposal that included several steps. A series of consultations were held with organizations and individuals with experience or links to Cape Verde in the United States to receive feedback on the initial program design. In Cape Verde, individual consultations were held with each cabinet minister, non-governmental organizations, and the various private sector associations to brief them about MCC and proposed plans for use of MCA funds and to obtain their views on initial program design ideas.

On May 28-30, 2004, a national consultation was launched with a forum convened in Praia that included representatives from civil society, the government and municipalities, the private sector, chambers of commerce, non-governmental organizations, academia, and others. The May 2004 forum determined a process for the formal preparation of the MCA proposal and selected from the participants a working group (the "*MCC Working Group*"). At the May 2004 forum, five teams were created with broad stakeholder representation to focus on such areas as: growth and competitiveness; human resources; social empowerment; infrastructure; and institutions. These five teams shaped the initial draft proposal. At a final plenary session of the May 2004 forum, the participants debated and approved the initial draft proposal.

Following the outcome of the national forum, the MCC Working Group prepared recommendations and sectoral reports. A drafting task force, composed of representatives of the public administration, association of municipal governments, private sector and non-governmental organizations, prepared a further draft proposal based on the recommendations of the forum. This further draft proposal became the basis for a second round of consultations. The second round consisted of a series of sectoral consultations with private sector and civil society. Selective consultations were also held with Cape Verdean communities in the United States to obtain comments. Donors such as the World Bank, International Monetary Fund and United

Nations Development Program also provided additional input. The resulting Proposal was then presented to MCC and posted on the Internet at www.virtualcapeverde.net.

In October, 2004, a nationally representative committee (the "**Stakeholders' Group**") was established to provide additional direction, feedback and oversight for the proposed MCA program. Members represent various sectors of society including government, private sector, municipalities, non-governmental organizations, community associations and political parties. The Stakeholders' Group, which is chaired by the "Plataforma das ONG," an umbrella association of non-governmental organizations in Cape Verde, had the responsibility of reviewing the proposed MCA program and the Proposal. It is anticipated that this Stakeholders' Group may have a continuing role during the implementation of the Program as described below. Finally, the opposition political party has publicly endorsed the Proposal.

The objectives, indicators, specific outcomes and targets of the Program were reviewed and refined by proposed Program implementing agents from the Ministry of Environment, Agriculture and Fisheries ("**MEAF**"), Ministry of Infrastructure and Transport ("**MIT**"), Ministry of Finance and Planning, as well as the National Institute of Statistics during a three-day M&E workshop held in São Jorge from April 23-25, 2005. They were subsequently presented to a conference in São Jorge on April 29, 2005, and agreed upon by the key Program stakeholders, including municipalities from various islands, non-governmental organizations, civil society and private sector, in a continued effort to deepen the consultative process. Many of these views are being taken into account in the development of the M&E Plan. Once finalized, the M&E Plan will be posted on the website operated by MCA-Cape Verde (the "**MCA-Cape Verde Website**") and shared with Program stakeholders.

Following MCC's review of the Proposal and discussions and negotiations of the Parties, the Parties have identified certain mutually acceptable components of the Proposal and other components developed through the discussions of the Parties that together shall constitute the Program. The Program is fully consistent with, and directly supports, the Grand Options Plan, the GPRSP, and the ETS as noted above.

2. Overview.

(a) **Program Objectives.** The Program involves a series of specific and complementary interventions that the Parties expect will achieve the Objectives and, thus, advance the progress of Cape Verde towards the Compact Goal. Specifically, the Program seeks to (i) increase agricultural productivity in three targeted watershed areas on three islands, through improved water capture and resource management, enhanced agricultural services, marketing, and credit; (ii) increase integration of internal markets and reduce transportation costs by improving road infrastructure on two islands and upgrading the Port of Praia; and (iii) spur private sector development on all islands through increased investment in the priority sectors and through financial sector reforms designed to increase financial intermediation and increase competition in the government securities market.

(b) **Projects.** The Parties have identified, for each Objective, Projects that the Government will implement, or cause to be implemented, using MCC Funding. Each Project is described in the Schedules to this Program Annex. The Schedules to this Program Annex identify the activities that will be undertaken in furtherance of each Project (each, a "**Project Activity**") as well as the various activities within a Project Activity. Notwithstanding anything to the contrary in this Compact, the Parties may agree to modify, amend, terminate or suspend these

Projects or to create a new project by written agreement signed by the Principal Representative of each Party without amending this Compact; *provided, however*, any such modification or amendment of a Project or creation of a new project is (i) consistent with the Objectives; (ii) does not cause the amount of MCC Funding to exceed the aggregate amount specified in Section 2.1(a) of this Compact; (iii) does not cause the Government's responsibilities or contribution of resources to be less than specified in Section 2.2 of this Compact or elsewhere in this Compact; and (iv) does not extend the Compact Term. Certain activities of the Program will be undertaken in targeted geographic areas of Cape Verde (referred to herein as "*Area*" or "*Areas*"). Other activities (e.g., policy reforms) will have an impact on the national level. The Areas for the Watershed Management and Agricultural Support Project are the watershed management areas within each of the three targeted islands of Santo Antão, Fogo and São Nicolau. The Areas of the Infrastructure Development Project are the two islands of Santiago and Santo Antão. The Private Sector Development Project shall be implemented at the national level.

(c) **Beneficiaries.** The intended beneficiaries of each Project are described in the respective Schedule to this Program Annex and Annex III to the extent identified as of the date hereof. The intended beneficiaries shall be identified more precisely during the initial phases of the implementation of the Program. The Government shall provide to MCC information on the population of the Areas, disaggregated by gender, income level and age. The Parties shall agree upon the description of the intended beneficiaries and the Parties will make publicly available a more detailed description of the intended beneficiaries of the Program, including publishing such description on the MCA-Cape Verde Website. For each Project, the Government shall ensure that MCA-Cape Verde presents to the Stakeholders' Committee (described below) (i) a detailed description of the intended beneficiaries and (ii) the methodology used to determine the intended beneficiaries within sixty (60) days after the commencement of implementation and completion of the analysis of the intended beneficiaries therein, disaggregated, to the maximum extent practicable, by income level, gender, and age.

(d) **Civil Society.** Civil society shall participate in overseeing the implementation of the Program through its representation on the Steering Committee (by non-governmental organizations and private sector entities) and the Stakeholders' Committee, as provided in Section 3(d) and Section 3(e), respectively, of this Program Annex. Local communities, local municipalities, local associations or others may be responsible or otherwise involved in the management of the infrastructure constructed as a result of the Water Management Activity. Water users will be responsible for the maintenance of the water infrastructures constructed as a result of the Water Management Activity. The Partnership to Mobilize Investment Activity may also receive from civil society unsolicited proposals for activities to be funded under that Project Activity. In addition, the Work Plans or Procurement Plans for each Project shall note the extent to which civil society will have a role in the implementation of a particular Project or Project Activity. Finally, members of civil society may be recipients of training, technical assistance, or other public awareness programs that are integral to the Projects. Delivery of financial services under the Program will be implemented by micro-finance institutions and non-governmental organizations and construction of the roads and port will be by private contractors. Local municipalities from the various islands will also be involved at various levels of the implementation of the program, including: (i) representation on the Steering Committee through the National Municipality Association; (ii) representation on the Stakeholders' Committee; and (iii) involvement in the planning and procurement processes of the Project Activities on the various islands.

(e) **Monitoring and Evaluation ("M&E")**. Annex III of this Compact generally describes the plan to measure and evaluate progress toward achievement of the Compact Goal and Objectives of this Compact (the "***M&E Plan***"). As outlined in the Disbursement Agreement and other Supplemental Agreements, continued disbursement of MCC Funding under this Compact (whether as MCC Disbursements and Re-Disbursements) shall be contingent, among other things, on successful achievement of targets set forth in the M&E Plan.

3. Implementation Framework.

The implementation framework and the plan for ensuring adequate governance, oversight, management, monitoring, evaluation and fiscal accountability for the use of MCC Funding is summarized below and in the Schedules attached to this Program Annex, or as may otherwise be agreed in writing by the Parties.

(a) **General**. The elements of the implementation framework will be further described in relevant Supplemental Agreements and in a detailed plan for the implementation of the Program and each Project (the "***Implementation Plan***"), which will be memorialized in one or more documents and shall consist of: a Multi-Year Financial Plan, Detailed Financial Plans, Fiscal Accountability Plan, Procurement Plan, Program and Project Work Plans, and M&E Plan. MCA-Cape Verde shall adopt each component of the Implementation Plan in accordance with the requirements and timeframe as may be specified in this Program Annex, the Disbursement Agreement or as may otherwise be agreed by the Parties from time to time. MCA-Cape Verde may amend the Implementation Plan or any component thereof without amending this Compact, provided any material amendment of the Implementation Plan or any component thereof has been approved by MCC and is otherwise consistent with the requirements of this Compact and any relevant Supplemental Agreement between the Parties. By such time as may be specified in the Disbursement Agreement or as may otherwise be agreed by the Parties from time to time, MCA-Cape Verde shall adopt one or more work plans for the overall administration of the Program and for each Project (collectively, the "***Work Plans***"). The Work Plan(s) shall set forth the details of each activity to be undertaken or funded by MCC Funding as well as the allocation of roles and responsibilities for specific Project activities, or other programmatic guidelines, performance requirements, targets, or other expectations for a Project.

(b) Government

(i) The Government shall promptly take all necessary and appropriate actions to carry out the Government Responsibilities and other obligations or responsibilities of the Government under and in furtherance of this Compact, including undertaking or pursuing such legal, legislative or regulatory actions or procedural changes and contractual arrangements as may be necessary or appropriate to achieve the Objectives, to successfully implement the Program, to designate any rights or responsibilities to any Permitted Designee, and to establish a legal entity, in a form mutually agreeable to the Parties, the form, structure and other features of such legal entity to be determined and agreed upon by the Parties on or before the time specified in the Disbursement Agreement ("***MCA-Cape Verde***"), which shall be a Permitted Designee and shall be responsible for the oversight and management of the implementation of this Compact on behalf of the Government. The Government shall promptly deliver to MCC certified copies of any documents, orders, decrees, laws or regulations evidencing such legal, legislative, regulatory, procedural, contractual or other actions.

(ii) The Government shall ensure that MCA-Cape Verde is duly authorized and organized, sufficiently staffed and empowered to fully carry out the Designated Rights and Responsibilities. Without limiting the generality of the preceding sentence, MCA-Cape Verde shall be organized, and have such roles and responsibilities, as described in Section 3(d) of this Program Annex and as provided in the Governance Agreement and any Governing Documents; *provided, however*, the Government or another Permitted Designee may, subject to MCC approval, carry out any of the roles and responsibilities designated to be carried out by MCA-Cape Verde and described in Section 3(d) of this Program Annex or elsewhere in this Program Annex, the Governance Agreement, or any other Supplemental Agreement prior to and during the initial period of the establishment and staffing of MCA-Cape Verde, but in no event longer than the earlier of (i) the formation of the Steering Committee, establishment of MCA-Cape Verde (including the Management Unit), and engagement of each of the Officers and (ii) six months from the Entry into Force, unless otherwise agreed by the Parties in writing.

(iii) Various ministries, bureaus and agencies of the Government may serve as Implementing Entities. In addition, within the MEAF, MIT, and Ministry of Economic Growth and Competitiveness, the Office of Studies and Planning will be responsible for the management of the Projects, consolidation of reports, and development of budgets.

(c) MCC.

(i) Notwithstanding Section 3.1 of this Compact or any provision in this Program Annex to the contrary, and except as may be otherwise agreed upon by the Parties from time to time, MCC must approve in writing each of the following transactions, activities, agreements and documents prior to the execution or carrying out of such transaction, activity, agreement or document and prior to MCC Disbursements or Re-Disbursements in connection therewith:

- (1) MCC Disbursements;
- (2) Each Detailed Financial Plan, and any amendments thereto;
- (3) The Multi-Year Financial Plan and any amendments and annual supplements thereto;
- (4) Any Audit Plan;
- (5) Agreements (i) between the Government and MCA-Cape Verde, (ii) between the Government, a Government Affiliate, MCA-Cape Verde or any other Permitted Designee on the one hand, and any Provider or Affiliate of a Provider, on the other hand, (A) which require such MCC approval under applicable law, the Procurement Agreement, the Governance Agreement, any other Governing Document, or any other Supplemental Agreement or (iii) in which the Government, a Government Affiliate, MCA-Cape Verde or any other Permitted Designee appoints, hires, or engages any of the following in furtherance of this Compact:

- (A) Auditor;
- (B) Reviewer;
- (C) Fiscal Agent;
- (D) Procurement Review Commission;

- (E) Each Bank;
- (F) Outside Project Manager;
- (G) Implementing Entity; and
- (H) Steering Committee member, Observer, Officer, and other key employee of MCA-Cape Verde (including any compensation for such person).

(Any agreement described in clause (i) through (iii) of this Section 3(c)(i)(5) and any amendments and supplements thereto, each, a "**Material Agreement**");

(6) Any modification, termination or suspension of a Material Agreement, or any action that would have the effect of such a modification, termination or suspension of a Material Agreement;

(7) Any agreement that is (A) not at arm's length or (B) with a party related to the Government or MCA-Cape Verde or any of their respective Affiliates;

(8) Any Re-Disbursement (each, a "**Material Re-Disbursement**") that requires such MCC approval under applicable law, the Procurement Agreement, the Governance Agreement, any Governing Document, or any Supplemental Agreement;

(9) Any terms of reference (each, a "**Material Terms of Reference**") for the procurement of goods, services or works that requires such MCC approval under applicable law, the Procurement Agreement, the Governance Agreement, any Governing Document, or any Supplemental Agreement;

(10) The Implementation Plan, including each component plan thereto, and any material amendments and supplements to the Implementation Plan or any component thereto;

(11) Any pledge of any MCC Funding or any Program Assets or any guarantee directly or indirectly of any indebtedness (each, a "**Pledge**");

(12) Any decree, legislation, regulation, contractual arrangement or other charter document establishing or governing MCA-Cape Verde ("**Governing Document**");

(13) Any disposition (in whole or in part), liquidation, dissolution, winding up, reorganization or other change of (A) MCA-Cape Verde, including any revocation or modification of or supplement to any Governing Document related thereto, or (B) any subsidiary or Affiliate of MCA-Cape Verde;

(14) Any change in character or location of any Permitted Account;

(15) Formation or acquisition of any subsidiary (direct or indirect) or other Affiliate of MCA-Cape Verde;

(16) Any (A) change of a Steering Committee member, Observer, Officer or other key employee or contractor of MCA-Cape Verde, or change in the composition

of the Steering Committee of MCA-Cape Verde, including approval of the nominee for Chair, (B) filling of any vacant seat of the Chair, Steering Committee member, or an Observer or vacant position of an Officer, key employee or contractor of MCA-Cape Verde, (C) filling of the seats designated as representatives nominated by the Stakeholders' Committee, if any, to the Steering Committee, (D) filling any vacant seat on the Stakeholders' Committee; and (E) approval of the nominee for chair of the Procurement Review Commission;

(17) The management information system to be developed and maintained by the Management Unit of MCA-Cape Verde, and any material modifications to such system;

(18) Any decision to amend, supplement, replace, terminate, or otherwise change any of the foregoing; and

(19) Any other activity, agreement, document or transaction requiring the approval of MCC in this Compact, applicable law, the Governance Agreement, any Governing Document, the Procurement Agreement, the Disbursement Agreement, or any other Supplemental Agreement between the Parties.

The Chair of the Steering Committee (the "*Chair*") and/or the Managing Director of MCA-Cape Verde (the "*Managing Director*") or other designated Officer, as provided in the Governance Agreement, shall certify any documents or reports delivered to MCC in satisfaction of the Government's reporting requirements under this Compact or any Supplemental Agreement between the Parties (the "*Compact Reports*").

(ii) MCC shall have the authority to exercise its approval rights set forth in this Section 3(c) in its sole discretion and independent of any participation or position taken by the MCC Representative at a meeting of the Steering Committee. MCC retains the right to revoke its approval of any matter, agreement, or action if MCC concludes, in its sole discretion, that its approval was issued on the basis of incomplete, inaccurate or misleading information furnished by the Government, MCA-Cape Verde, or any Government Affiliate or Permitted Designee. Notwithstanding any provision in this Compact or any Supplemental Agreement to the contrary, the exercise by MCC of its approval rights under this Compact or any Supplemental Agreement shall not (1) diminish or otherwise affect the Government Responsibilities or any other obligations or responsibilities of the Government under this Compact or any Supplemental Agreement, (2) transfer any such obligations or responsibilities of the Government, or (3) otherwise subject MCC to any liability.

(d) **MCA-Cape Verde.**

(i) **General.** Unless otherwise agreed by the Parties in writing, MCA-Cape Verde shall, as a Permitted Designee, be responsible for the oversight and management of the implementation of this Compact. MCA-Cape Verde shall be governed by applicable law, any Governing Documents, and the terms and conditions set forth in a governance agreement to be entered into by the Government and MCA-Cape Verde and at MCC's option, MCC, in a form and substance satisfactory to MCC, on or before the time specified in the Disbursement Agreement ("*Governance Agreement*"), and based on the following principles:

(1) The Government shall ensure that MCA-Cape Verde shall not assign, delegate or contract any of the Designated Rights and Responsibilities without the prior

written consent of the Government and MCC. MCA-Cape Verde shall not establish any Affiliates or subsidiaries (direct or indirect) without the prior written consent of the Government and MCC.

(2) Unless otherwise agreed by the Parties in writing, MCA-Cape Verde shall consist of (a) an independent steering committee (the "*Steering Committee*") to oversee MCA-Cape Verde's responsibilities and obligations under the this Compact (including any Designated Rights and Responsibilities) and (b) a management team ("*Management Unit*") to have overall management responsibility for the implementation of this Compact.

(ii) Steering Committee.

(1) **Formation.** The Government shall ensure that the Steering Committee shall be formed, constituted, governed and operated in accordance with the terms and conditions set forth in the Governance Agreement, any applicable Governing Document, and any other relevant Supplemental Agreement.

(2) **Composition.** Unless otherwise agreed by the Parties in writing, the Steering Committee shall consist of at least nine and no more than eleven voting members, one of whom shall be appointed the Chair as provided in applicable law, the Governance Agreement or any Governing Document and subject to MCC approval, and the non-voting observers identified below.

(A) The Steering Committee shall initially be composed of nine voting members as follows, provided that the Government members identified in subsections (i) – (v) below (the "*Government Members*") may be replaced by another government official of comparable rank from a ministry or other government body relevant to the Program activities, subject to approval by the Government and MCC (such replacement to be referred to thereafter as a Government Member):

- (i) Minister of Finance and Planning;
- (ii) Minister of Infrastructure and Transport;
- (iii) Minister of Economy, Growth, and Competitiveness;
- (iv) Minister of Environment, Agriculture and Fisheries;
- (v) Chief Advisor to the Prime Minister;
- (vi) The President of the National Municipalities Association;
- (vii) The President of the Chamber of Commerce of Sotavento;

- (viii) The President of the Chamber of Commerce and Agriculture of Barlavento; and
 - (ix) The President of the Non-Governmental Organization Association.
- (B) The non-voting observers (each, an "*Observer*") shall be:
- (i) A Representative designated by MCC (the "*MCC Representative*"); and
 - (ii) Representatives-elect for positions identified in Sections 3(d)(ii)(2)(A)(vi) – (ix) of this Program Annex (such above identified positions, the "*Civil Members*"), and representatives-elect for any additional voting members in the event the Steering Committee size expands to eleven, who will be non-voting observers during the one-year period prior to the beginning of their respective terms.
- (C) Each Government Member position shall be filled by the individual then holding the office identified and such individuals shall serve in their capacity as the applicable Government official and not in their personal capacity; in the event that such member is unable to participate in a meeting of the Steering Committee such member's principal deputy may participate in the member's stead.
- (D) Each Civil Member position shall be filled by the individual then holding the office identified and such individuals shall serve in their capacity as the applicable officer from the specified organization and not in their personal capacity.
- (E) The voting members identified in Section 3(d)(ii)(A) by majority vote may expand the Steering Committee to a total of eleven members; in the event that such action is taken, the additional two voting seats of the Steering Committee shall be filled by individuals nominated by the Stakeholders' Committee, subject to the approval of the Government and MCC. Such individuals may be, but are not required to be, members of the Stakeholders' Committee. Each such member serving in such additional seat shall be deemed a Civil Member. The term of such additional voting members shall be two years and any vacancy to be filled by nomination of the Stakeholders' Committee.

- (F) Subject to the Governance Agreement, the Parties contemplate that the Minister of Finance and Planning shall initially fill the seat of Chair.
 - (G) Each Observer shall have rights to attend all meetings of the Steering Committee, participate in the discussions of the Steering Committee, and receive all information and documents provided to the Steering Committee, together with any other rights of access to records, employees or facilities as would be granted to a member of the Steering Committee under the Governance Agreement and any Governing Document.
- (3) Role and Responsibilities.
- (A) The Steering Committee shall oversee the Management Unit, the overall implementation of the Program, and the performance of the Designated Rights and Responsibilities.
 - (B) Certain actions may be taken and certain agreements, documents or instruments executed and delivered, as the case may be, by MCA-Cape Verde only upon the approval and authorization of the Steering Committee provided under applicable law or as set forth in the Governance Agreement or any Governing Document, including each MCC Disbursement Request, selection or termination of certain Providers, any component of the Implementation Plan, certain Re-Disbursements and certain terms of reference.
 - (C) The Chair shall certify the approval by the Steering Committee of all Compact Reports or any other documents or reports from time to time delivered to MCC by MCA-Cape Verde (whether or not such documents or reports are required to be delivered to MCC), and that such documents or reports are true, accurate and complete.
 - (D) Without limiting the generality of the Designated Rights and Responsibilities that the Government may designate to MCA-Cape Verde, and subject to MCC's contractual rights of approval as set forth in Section 3(c) of this Program Annex or elsewhere in this Compact or any relevant Supplemental Agreement, the Steering Committee shall have the exclusive authority as between the Steering Committee and the Management Unit for all actions defined for the Steering Committee in the Governance Agreement or any Governing Document and which are expressly designated therein as responsibilities that cannot be delegated further.

(4) Indemnification of Non-Government Steering Committee Representatives; MCC Representative. The Government shall ensure, at the Government's sole cost and expense, that appropriate insurance is obtained and appropriate indemnifications and other protections are provided, acceptable to MCC and to the fullest extent permitted under the laws of the Republic of Cape Verde, to ensure that as Civil Members and Observers shall not be held personally liable for the actions or omissions of the Steering Committee. Pursuant to Section 5.5 and Section 5.8 of this Compact, the Government and MCA-Cape Verde shall hold harmless the MCC Representative for any liability or action arising out of the MCC Representative's role as a non-voting observer on the Steering Committee. The Government hereby waives and releases all claims related to any such liability and acknowledges that the MCC Representative has no fiduciary duty to MCA-Cape Verde. In matters arising under or relating to the Compact, the MCC Representative is not subject to the jurisdiction of the courts or any other body of Cape Verde. MCA-Cape Verde shall provide a written waiver and acknowledgement that no fiduciary duty to MCA-Cape Verde is owed by the MCC Representative.

(iii) Management Unit. Unless otherwise agreed in writing by the Parties, the Management Unit shall report, through the Managing Director or other Officer as designated in the Governance Agreement, directly to the Steering Committee and shall have the composition, roles and responsibilities described below and set forth more particularly in the Governance Agreement and any Governing Document.

(1) Appointment of the Managing Director. The Managing Director of MCA-Cape Verde shall be selected by the Steering Committee and hired after an open and competitive recruitment and selection process, which appointment shall be subject to MCC approval.

(2) Appointment of Other Officers. Unless otherwise specified in the Governance Agreement or any Governing Documents, the other Officers of MCA-Cape Verde shall be selected and hired by the Managing Director after an open and competitive recruitment and selection process, which appointment shall be subject to the approval of the Steering Committee and MCC.

(3) Composition. The Government shall ensure that the Management Unit shall be composed of qualified experts from the public or private sectors, including such offices and staff as may be necessary to carry out effectively its responsibilities, each with such powers and responsibilities as set forth in the Governance Agreement, any Governing Document, and from time to time in any Supplemental Agreement between the Parties, including without limitation the following: (i) Managing Director; (ii) Administration and Finance Director; (iii) Senior Economist; (iv) Monitoring and Evaluation Analyst; (v) a Watershed Management and Agricultural Support Manager, an Infrastructure Manager, and a Private Sector Development Manager (each a, "**Project Manager**"); (vi) an Environmental and Social Assessment Manager; and (vii) a Procurement Manager (the persons holding the positions in sub-clauses (i) through (vii) and such other offices as may be created and designated in accordance with the Governance Agreement and any other Supplemental Agreement between the Parties, shall be collectively referred to as "**Officers**"). In addition, MCA-Cape Verde will have a procurement specialist, a communications specialist, and an administrative and financial assistant. The Parties contemplate that for purposes of the initial period of operations, and in no event longer than six months, MCA-Cape Verde may appoint an acting Managing Director, subject to the approval of

MCC; *provided*, during such period, the Steering Committee shall ratify the actions of such acting Managing Director and MCA-Cape Verde shall select a permanent Managing Director through a competitive selection process and subject to MCC approval in accordance with this Annex I.

(4) Role and Responsibilities.

- (A) The Management Unit shall assist the Steering Committee in overseeing the implementation of the Program and shall have principal responsibility (subject to the direction and oversight of the Steering Committee and subject to MCC's contractual rights of approval as set forth in Section 3(c) of this Program Annex or elsewhere in this Compact or any relevant Supplemental Agreement) for the overall management of the implementation of the Program.
- (B) Without limiting the foregoing general responsibilities or the generality of Designated Rights and Responsibilities that the Government may designate MCA-Cape Verde, the Management Unit shall develop the components of the Implementation Plan, oversee the implementation of the Projects, manage and coordinate monitoring and evaluation, maintain internal accounting records, conduct and oversee certain procurements, and such other responsibilities as set out in the Governance Agreement or delegated to the Management Unit by the Steering Committee from time to time.
- (C) Appropriate Officers shall have the authority to contract on behalf of MCA-Cape Verde under any procurement under the Program.
- (D) The Management Unit shall have the obligation and right to approve certain actions and documents or agreements, including certain Re-Disbursements, MCC Disbursement Requests, Compact Reports, certain human resources decisions, and certain procurement actions, as provided in the Governance Agreement.

(5) Additional Resources. The Management Unit, on behalf of MCA-Cape Verde, shall have the authority to engage qualified persons or entities to serve as outside project managers (each, an "***Outside Project Manager***") in the event that it is advisable to do so for the proper and efficient day-to-day management of a Project; *provided, however*, that the appointment or engagement of any Outside Project Manager after a competitive selection process shall be subject to approval by the Steering Committee and MCC prior to such appointment or engagement. Upon Steering Committee approval, the Management Unit, on behalf of MCA-Cape Verde, may delegate, assign, or contract to the Outside Project Managers such duties and responsibilities as it deems appropriate with respect to the management of the Implementing Entities and the implementation of the specific Projects or Project Activities; and *provided, further*, that the Management Unit and the relevant Project Manager shall remain accountable for

those duties and responsibilities and all reports delivered by the Outside Project Manager notwithstanding any such delegation, assignment or contract and the Outside Project Manager shall be subject to the oversight of the Procurement Review Commission. The Steering Committee may, independent of any request from the Management Unit, determine that it is advisable to engage, on behalf of MCA-Cape Verde, one or more Outside Project Managers and instruct the Management Unit or, where appropriate, a Procurement Review Commission to commence and conduct the competitive selection process for such Outside Project Manager.

(e) Stakeholders' Committee.

(i) Formation and Composition. The Government shall ensure the continuation of a stakeholders' committee, such as the Stakeholders' Group, or establishment of a similar committee (the "*Stakeholders' Committee*") consisting of at least eight (8) and no more than twelve (12) members, unless otherwise agreed by the Parties, and comprised of the following individuals: (A) Director of the Office of Studies of the Planning Office of the Ministry of Finance and Planning; (B) one representative nominated by the Regional Stakeholders' Committees; (C) two representatives from micro-credit non-governmental organizations; (D) two representatives from the private sector (one from the tourism sector and one from the transportation sector), selected by trade associations from those sectors; and (E) two prominent businesspersons appointed by the Prime Minister from a list of individuals recommended by the private sector, including the Chambers of Commerce. The Government shall take all action necessary and appropriate actions to ensure the Stakeholders' Committee is established consistent with this Section 3(e) and as otherwise specified in the Governance Agreement or otherwise agreed in writing by the Parties. The composition of the Stakeholders' Committee may be adjusted by agreement of the Parties from time to time to ensure, among other things, a cross-section representative of the intended beneficiaries. The number of members of the Stakeholders' Committee may be increased, but in no event more than twelve (12), upon the majority vote of the then existing members and the vacancies created by such increase shall be filled by the majority vote of the then existing members, subject to the approval of the Government and MCC; *provided, however*, in the event that the Ministry of Planning is separated from the Ministry of Finance, a seat shall be added to the Stakeholders' Committee to be filled by a Director nominated from the Ministry of Planning.

- (1) The "*Regional Stakeholders' Committees*" shall mean all then existing regional stakeholders' committees, comprised of non-governmental organizations, municipalities, farmers associations, and enterprises in the private sector. As of the date hereof, there are three Regional Stakeholders' Committees; however, it is contemplated that there may be additional Regional Stakeholders' Committees formed during the Compact Term. The representative referred to in clause (B) above shall be nominated by a vote of all then existing Regional Stakeholders' Committees.
- (2) Each member position identified in Sections 3(e)(i) of this Program Annex shall be filled by the individual then holding the office identified and such individuals shall serve in their capacity as the applicable Government official and not in their personal capacity; in the event that such member is unable to participate in a

meeting of the Stakeholders' Committee such member's principal deputy may participate in the member's stead.

- (3) In the event of a vacancy in positions identified in Sections 3(e)(i) (C)-(E) such vacancy to be filled by nomination of the organization or group for whom such seat is designated.

(ii) Role. The Stakeholders' Committee shall be a mechanism to provide representatives of the private sector, civil society and local and regional governments the opportunity to provide advice and input to MCA-Cape Verde regarding the implementation of the Compact. During quarterly meetings of the Stakeholders' Committee, the Management Unit shall present an update on the implementation of this Compact and progress towards achievement of the Objectives. The Stakeholders' Committee will have an opportunity to regularly provide to the Chairman of the Steering Committee its views or recommendations on the performance and progress on the Projects and Project Activities, components of the Implementation Plan, procurement, financial management or such other issues as may be presented from time to time to the Stakeholders' Committee or as otherwise raised by the Stakeholders' Committee. The Management Unit shall provide copies of the M&E Plan and related reports to the Stakeholders' Committee simultaneously with the transmittal to the Steering Committee of such documents and reports. The Steering Committee may, in response to the Stakeholders' Committee, require the Management Unit to provide such other information and documents as the Steering Committee deems advisable.

(iii) Meetings. The Stakeholders' Committee shall hold quarterly meetings of the full Stakeholders' Committee as well as such other periodic meetings of the Stakeholders' Committee or subcommittees thereof designated along sectoral, regional (by Areas), or other lines, as may be necessary or appropriate from time to time.

(iv) Steering Committee Representation. In the event that the Steering Committee votes to expand its size to eleven voting members, the Stakeholders' Committee shall nominate, by majority decision, two (2) individuals, either from the Stakeholders' Committee or otherwise, each to serve as a voting member of the Steering Committee for a two-year term, along with two representatives-elect. A nominee to the Steering Committee shall become a member of the Steering Committee upon approval by MCC and the Government. The Stakeholders' Committee shall rotate its representative every two years. No Stakeholders' Committee nominated representative may serve on the Steering Committee for more than a single two-year term during the Compact Term. Any vacancy of any Stakeholders' Committee nominated seat on the Steering Committee shall be filled by the representative-elect designated for such seat; *provided*, that the elevation of any such representative-elect to the Steering Committee shall be subject to approval by MCC and the Government at the time of such proposed elevation and that, following such approval, the Stakeholders' Committee shall appoint a new representative-elect for such position; *provided, further*, that in the absence, or if MCC or the Government do not approve the elevation to the Steering Committee, of a representative-elect, the vacancy shall be filled by a nominee who shall be nominated by the Stakeholders' Committee and approved by MCC and the Government.

(v) Accessibility; Transparency. Stakeholders' Committee members will be accessible to the beneficiaries they represent to receive the beneficiaries' comments or suggestions regarding the Program. The minutes of all meetings of the Stakeholders'

Committee and any subcommittees shall be made public on the MCA-Cape Verde Website in a timely manner.

(f) **Implementing Entities.** Subject to the terms and conditions of this Compact and any other Supplemental Agreement between the Parties, MCA-Cape Verde may provide MCC Funding, directly or indirectly through an Outside Project Manager, to one or more Government Affiliate or to one or more nongovernmental organization or other public- or private-sector entities or persons to implement and carry out the Projects or any other activities to be carried out in furtherance of this Compact (each, an "***Implementing Entity***"). The Government shall ensure that MCA-Cape Verde (or the appropriate Outside Project Manager) enters into an agreement with each Implementing Entity, in form and substance satisfactory to MCC, that sets forth the roles and responsibilities of such Implementing Entity and other appropriate terms and conditions, such as payment of the Implementing Entity (the "***Implementing Entity Agreement***"). An Implementing Entity shall report directly to the relevant Project Manager or Outside Project Manager, as designated in the applicable Implementing Entity Agreement or as otherwise agreed by the Parties. The Implementing Entities shall be either (i) pre-determined ministries, bureaus or agencies of the Government based on their sector expertise with respect to certain activities or (ii) micro-finance institutions and/or non-governmental organizations, vendors and contractors selected according to a competitive international bidding process.

(g) **Fiscal Agent.** The Government shall ensure that MCA-Cape Verde engages one or more fiscal agents (each, a "***Fiscal Agent***"), initially the Ministry of Finance and Planning, who shall be responsible for, among other things: (i) ensuring and certifying that Re-Disbursements are properly authorized and documented in accordance with established control procedures set forth in the Disbursement Agreement, the Fiscal Agent Agreement and other relevant Supplemental Agreements; (ii) Re-Disbursement and cash management, including instructing a Bank to make Re-Disbursements from a Permitted Account (to which Fiscal Agent has sole signature authority), following applicable certification by the Fiscal Agent; (iii) providing applicable certifications for MCC Disbursement Requests; (iv) maintaining proper accounting of all MCC Funding financial transactions and certain other accounting functions; (v) producing reports on MCC Disbursements and Re-Disbursements (including any requests therefore) in accordance with established procedures set forth in the Disbursement Agreement, the Fiscal Agent Agreement or any other relevant Supplemental Agreements, (vi) funds control, and (vii) procurement functions, as may be specified from time to time. Upon the written request of MCC, the Government shall ensure that MCA-Cape Verde terminates the Fiscal Agent, without any liability to MCC, and the Government shall ensure that MCA-Cape Verde engages a new Fiscal Agent, subject to the approval by the Steering Committee and MCC. The Government shall ensure that MCA-Cape Verde enters into an agreement with each Fiscal Agent, in form and substance satisfactory to MCC, that sets forth the roles and responsibilities of the Fiscal Agent and other appropriate terms and conditions, such as payment of the Fiscal Agent (each, a "***Fiscal Agent Agreement***"). During the Compact Term, subject to MCC's approval, certain Fiscal Agent duties and responsibilities may be transferred to the duties and responsibilities of the Administration and Finance Officer of MCA-Cape Verde, if any, at which time the Fiscal Agent Agreement shall be amended accordingly.

(h) **Auditors and Reviewers.** The Government shall ensure that MCA-Cape Verde carries out the Government's audit responsibilities as provided in Sections 3.8(d), (e) and (f) of this Compact, including engaging one or more auditors (each, an "***Auditor***") required by Section 3.8(d) of this Compact. As requested by MCC in writing from time to time, the Government

shall ensure that MCA-Cape Verde also engages (i) an independent reviewer to conduct reviews of performance and compliance under this Compact pursuant to Section 3.8(f) of this Compact, which reviewer shall have the capacity to (A) conduct general reviews of performance or compliance, (B) conduct environmental audits, (C) conduct data quality assessments in accordance with the M&E Plan, as described more fully in Annex III, and/or (ii) an independent evaluator to assess performance as required under the M&E Plan (each, a "**Reviewer**"). MCA-Cape Verde shall select the Auditor(s) or Reviewers in accordance with the Governance Agreement, any Governing Document or other relevant Supplemental Agreement. The Government shall ensure that MCA-Cape Verde enters into an agreement with each Auditor or Reviewer, in form and substance satisfactory to MCC, that sets forth the roles and responsibilities of the Auditor or Reviewer with respect to the audit, review or evaluation, including access rights, required form and content of the applicable audit, review or evaluation and other appropriate terms and conditions such as payment of the Auditor or Reviewer (the "**Auditor/Reviewer Agreement**"). In the case of a financial audit required by Section 3.8(f) of the Compact, such Auditor/Reviewer Agreement shall be effective no later than 120 days prior to the end of the relevant fiscal year or other period to be audited; *provided, however*, if MCC requires concurrent audits of financial information or reviews of performance and compliance under this Compact, then such Auditor/Reviewer Agreement shall be effective no later than the date agreed by the Parties in writing.

(i) **Procurement Review Commission.** The Government shall establish or ensure the establishment of a procurement review commission ("**Procurement Review Commission**") that reports to MCA-Cape Verde on procurements related to the Program and provides oversight of the operational procurement activities of MCA-Cape Verde. The Government shall ensure that MCA-Cape Verde enters into an agreement with the Ministry of Finance and Planning, in form and substance satisfactory to MCC, that sets forth the roles and responsibilities of the Procurement Review Commission with respect to the conduct, monitoring and review of procurements and other appropriate terms and conditions, such as payment of the Procurement Review Commission (the "**Procurement Review Commission Agreement**"). The role and responsibilities of such Procurement Review Commission may be as further set forth from time to time in the applicable Implementation Letter or Supplemental Agreement. The costs and expenses associated with the Procurement Review Commission in connection with this Program shall be paid out of MCC Funding as designated in the Detailed Financial Plan.

(i) The Procurement Review Commission shall be chaired by a representative of the General Inspector of Finance nominated by the Head of the General Inspector of Finance, subject to MCC approval, and composed of representatives of the Ministries of Environment and Agriculture, Ministry of Infrastructure and Transport, and the Direção Geral do Património de Estado following the Procurement Guidelines. The Procurement Review Commission will establish a protest and disputes panel to objectively resolve any complaints under the Program procurement transactions. The Procurement Review Commission shall be responsible for supervising the procurement activities of MCA-Cape Verde, Outside Project Managers, and Implementing Entities. The Procurement Review Commission shall adhere to the procurement standards set forth in the Procurement Guidelines and ensure procurements are consistent with the procurement plan (the "**Procurement Plan**") adopted by MCA-Cape Verde, which plan shall forecast the upcoming six month procurement activities and be updated every six months.

4. **Finances and Fiscal Accountability.**

(a) **Financial Plans.**

(i) **Multi-Year Financial Plan.** The multi-year financial plan for the Program and for each Project (the "***Multi-Year Financial Plan***") is summarized in Annex II to this Compact:

(ii) **Detailed Financial Plan.** During the Compact Term, the Government shall ensure that MCA-Cape Verde timely delivers to MCC financial plans that specify respectively the annual and quarterly detailed budget and projected cash requirements for the Program (including monitoring and evaluation and administrative costs) and each Project, projected both on a commitment and cash requirement basis (each a "***Detailed Financial Plan***"). Each Detailed Financial Plan shall be delivered by such time as specified in the Disbursement Agreement or as may otherwise be agreed by the Parties. The Multi-Year Financial Plan and each Detailed Financial Plan and each amendment, supplement or other change thereto are collectively, the "***Financial Plan***."

(iii) **Expenditures.** No financial commitment involving MCC Funding shall be made, no obligation of MCC Funding shall be incurred, and no Re-Disbursement shall be made or MCC Disbursement Request submitted for any activity or expenditure, unless the expense is provided for in the Detailed Financial Plan and unless uncommitted funds exist in the balance of the Detailed Financial Plan for the relevant period or unless the Parties otherwise agree in writing.

(iv) **Modifications to Multi-Year Financial Plan or Detailed Financial Plan.** Notwithstanding anything to the contrary in this Compact, MCA-Cape Verde may amend or supplement the Multi-Year Financial Plan, or any component thereof or any Detailed Financial Plan without amending this Compact, provided any material amendment or supplement has been approved by MCC and is otherwise consistent with the requirements of this Compact and any relevant Supplemental Agreement between the Parties; *provided, however*, MCA-Cape Verde may modify the Detailed Financial Plan to reallocate MCC Funding without MCC prior approval if (A) re-allocating funds within a Project (i) would cause a reduction or increase of no more than the lesser of 10% of the amount in the Detailed Financial Plan for a Project Activity or USD \$200,000 and (ii) such reallocation would not be inconsistent with the Objectives or (B) re-allocating funds between Projects (i) would cause a reduction or increase of no more than the lesser of 20% of the amount in the Detailed Financial Plan for a Project Activity or USD \$300,000 and (ii) such reallocation would not be inconsistent with the Objectives, so long as MCA-Cape Verde promptly delivers to MCC any such modified Detailed Financial Plan, together with a modified Multi-Year Financial Plan to reflect the corresponding modifications.

(b) **Disbursement and Re-Disbursement.** The Disbursement Agreement (and disbursement schedules thereto), as amended from time to time, shall specify the terms, conditions and procedures on which MCC Disbursements and Re-Disbursements shall be made. The obligation of MCC to make MCC Disbursements or approve Re-Disbursements is subject to the fulfillment, waiver or deferral of any such terms and conditions. The Government and MCA-Cape Verde shall jointly submit the applicable request for an MCC Disbursement (the "***MCC Disbursement Request***") as may be specified in the Disbursement Agreement. MCC will make MCC Disbursements in tranches to a Permitted Account from time to time as provided in the Disbursement Agreement or as may otherwise be agreed by the Parties, subject to Program

requirements and performance by the Government, MCA-Cape Verde and other relevant parties in furtherance of this Compact. Re-Disbursements will be made from time to time based on requests by an authorized representative of the appropriate party designated for the size and type of Re-Disbursement in accordance with the Governance Agreement and Disbursement Agreement; *provided, however*, unless otherwise agreed by the Parties in writing, no Re-Disbursement shall be made unless and until the written approvals specified herein or in the Governance Agreement and Disbursement Agreement for such Re-Disbursement have been obtained and delivered to the Fiscal Agent.

(c) **Fiscal Accountability Plan.** By such time as specified in the Disbursement Agreement or as otherwise agreed by the Parties, MCA-Cape Verde shall adopt as part of the Implementation Plan a fiscal accountability plan that identifies the principles and mechanisms to ensure appropriate fiscal accountability for the use of MCC Funding provided under this Compact, including the process to ensure that open, fair, and competitive procedures will be used in a transparent manner in the administration of grants or cooperative agreements and the procurement of goods and services for the accomplishment of the Objectives (the "***Fiscal Accountability Plan***"). The Fiscal Accountability Plan shall set forth, among other things, requirements with respect to the following matters: (i) funds control and documentation; (ii) separation of duties and internal controls; (iii) accounting standards and systems; (iv) content and timing of reports; (v) policies concerning public availability of all financial information; (vi) cash management practices; (vii) procurement and contracting practices, including timely payment to vendors; (viii) the role of independent auditors; and (ix) the roles of fiscal agents and procurement agents.

(d) **Permitted Accounts.** The Government shall establish, or cause to be established, such accounts (each, a "***Permitted Account***," and collectively "***Permitted Accounts***") as may be agreed by the Parties in writing from time to time, including:

(i) A single, completely separate U.S. Dollar interest-bearing account (the "***Special Account***") at the Bank of Cape Verde ("***National Bank***") to receive MCC Disbursements;

(ii) If necessary, an interest-bearing local currency of Cape Verde account (the "***Local Account***") at the National Bank to which the Fiscal Agent may authorize transfer from any U.S. Dollar Permitted Account for the purpose of making Re-Disbursements payable in local currency; and

(iii) Such other interest-bearing accounts to receive MCC Disbursements in such banks as the Parties mutually agree upon in writing.

No other funds shall be commingled in a Permitted Account other than MCC Funding and Accrued Interest thereon. All MCC Funding held in an interest-bearing Permitted Account shall earn interest at a rate of no less than such amount as the Parties may agree in the respective Bank Agreement or otherwise. MCC shall have the right, among other things, to view any Permitted Account statements and activity directly on-line, where feasible, or at such other frequency as the Parties may otherwise agree. By such time as shall be specified in the Disbursement Agreement or as otherwise agreed by the Parties, the Government shall ensure that MCA-Cape Verde enters into an agreement with each Bank, respectively, satisfactory to MCC, that sets forth the signatory authority, access rights, anti-money laundering and anti-terrorist financing provisions, and other terms related to the Permitted Account, respectively (each, a "***Bank Agreement***"). For purposes

of this Compact, the National Bank and any bank holding an account referenced in Section 4(d)(iii) of this Program Annex are each a "**Bank**" and are collectively referred to as the "**Banks**."

(e) **Currency Exchange.** The Bank shall convert MCC Funding to the currency of Cape Verde at the National Bank prior to the transfer to the Local Account. For this purpose, the National Bank will use as a standard the announced rate of the National Bank for the day on which the currency exchange is made as otherwise may be agreed to by the Parties in writing.

5. Institutional Capacity Building.

The Program will use certain Government systems in administration and implementation. To enhance those systems, the following Projects will be undertaken as part of the Program and funded with MCC Funding:

(a) To enhance transparency and efficiency of Government systems, MCC Funding will support an expansion of systems upgrade in the context of a procurement policy reform, including the establishment and implementation of unified procurement legislation and regulations. Through an electronic procurement system, suppliers, government officials, and the public will have access to the rules governing procurement, insight into the procurement transactions themselves and a transparent record of competition and results of solicitations. As part of the Program administration functions, this institutional capacity building activity will seek to expand the e-procurement system throughout the Government. First, it will establish and implement a public e-procurement system for use in procurements undertaken in support of this Compact. Second, it will expand the use of that e-procurement system to all other units of the Government. Finally, the adoption and implementation of unified procurement legislation and regulations shall be a condition to certain MCC Disbursements and Re-Disbursements related to this activity as shall be set forth in the Disbursement Agreement.

(b) To develop a Program results reporting and program management system in connection with the M&E Plan, MCC Funding will be used to fund the augmentation of the existing government financial management system ("**SIGOF**"). This M&E activity will develop improvements to SIGOF to capture Program performance and results data, along with financial information, from Program implementing government ministries. This electronic reporting mechanism will facilitate program management, provision of fiscal agent services, and the generation of progress reports required under the M&E Plan. This upgrade will be used for the Program and indirectly may build capacity and be a benefit to the government systems outside the Program.

6. Transparency; Accountability.

Transparency and accountability to MCC and to the beneficiaries are important aspects of the Program and Projects. Without limiting the generality of the foregoing, in an effort to achieve the goals of transparency and accountability, the Government shall ensure that MCA-Cape Verde:

(a) Establishes an e-mail suggestion box as well as a means for other written comments that interested persons may use to communicate ideas, suggestions or feedback to MCA-Cape Verde.

(b) Considers as a factor in its decision-making the recommendations of the Stakeholders' Committee, particularly in MCA-Cape Verde's deliberations over pending key Management Unit decisions and key Steering Committee decisions as shall be specified in the Governance Agreement and relevant Governing Document.

(c) Develops and maintains the MCA-Cape Verde Website in a timely, accurate and appropriately comprehensive manner, such MCA-Cape Verde Website to include postings of information and documents in English and Portuguese.

(d) Posts on the MCA-Cape Verde Website and otherwise makes publicly available the following documents or information, including by posting on the MCA-Cape Verde Website, with links to and from the official website of the Government (www.governo.cv) and the website of the Embassy of Cape Verde in the United States (www.virtualcapeverde.net), from time to time:

(i) All minutes of the meetings of the Stakeholders' Committee and the meetings of the Steering Committee;

(ii) The M&E Plan, as amended from time to time, along with periodic reports on Program performance;

(iii) Such financial information as may be required by this Compact or as may otherwise be agreed from time to time by the Parties;

(iv) All Compact Reports;

(v) All audit reports by an Auditor and any periodic reports or evaluations by a Reviewer;

(vi) A copy of the Disbursement Agreement, as amended from time to time;

(vii) A copy of any documents related to the formation, organization and governance of MCA-Cape Verde including any Governing Documents, together with any amendments thereto and the Governance Agreement and any amendments thereto;

(viii) A copy of the Procurement Agreement (including Procurement Guidelines), as amended from time to time and the any procurement policies or procedures and standard documents;

(ix) A copy of each Procurement Plan and all bid requests and awarded contracts.